

The Co-operative Bank plc Covered Bond Programme

	General	Series 2024-1	Series 2025-1
Issue Date		21 June 2024	16 April 2025
Publishing Date	31 July 2025		
Accrual Start Date		23 June 2025	23 June 2025
Accrual End Date		21 August 2025	21 August 2025
Accrual Period		59	59
International Securities Number (ISIN)		XS2838925902	XS3049417317
Stock Exchange Listing	London		
Issuer	The Co-operative Bank PLC		
Guarantor	Moorland Covered Bonds LLP		
Original Covered Bond Ratings (Moody's)		Aaa	Aaa
Current Covered Bond Ratings (Moody's)		Aaa	Aaa
Previous LLP Payment date	21 July 2025		
Current LLP Payment date	21 August 2025		
Next LLP Payment date	22 September 2025		
Collection Period Start Date	30 June 2025		
Collection Period End Date	31 July 2025		
Currency		Sterling	Sterling
Original Principal Balance		£500,000,000.00	£1,000,000,000.00
Current Principal Balance		£500,000,000.00	£1,000,000,000.00
Bond Structure		Soft Bullet	Soft Bullet
Coupon Reference Rate Type		Floating	Floating
Coupon Reference Rate		4.20%	4.20%
Next Coupon Payment Date		22 September 2025	22 September 2025
Coupon Payment Frequency		Quarterly	Quarterly
Benchmark		SONIA	SONIA
Total Principal Payments - in period		£0.00	£0.00
Total Coupon Payments - in period		£0.00	£0.00
Covered Bond Swap Provider		N/A	N/A
Covered Bond Swap Currency		N/A	N/A
Covered Bond Swap Reference Rate		N/A	N/A
Covered Bond Swap Margin		N/A	N/A
Day Count Convention		Actual/365 (Fixed)	Actual/365 (Fixed)
Relevant Margin		0.53%	0.57%
Current Coupon		4.73%	4.77%
Current Interest Shortfall		£0.00	£0.00
Cumulative Interest Shortfall		£0.00	£0.00
Final Maturity Date		21 June 2027	21 June 2028
Extended Due for Payment Date		21 June 2028	21 June 2029
Joint Lead Managers		Barclays Bank PLC & NatWest Markets Plc	Barclays Bank PLC & NatWest Markets Plc
Listing		London	London

Issuer Priority of Payments

Available Revenue Receipts	17,380,556.78	Available Principal Receipts	51,002,439.79
Revenue Priority of Payments		Principal Priority of Payments	
(a) Trustee/ Security Trustee expenses	-	(a) New Loans acquired	-
(b) Accrued Senior Expenses	-	(b) GIC deposit to ensure ACT compliance	-
(c) 3rd Party Fees	100.00	(c) Term Advance repayments	-
(d) Payments to Interest Rate Swap Provider	-	(d) Capital Distribution	51,002,439.79
(e) Term Advance Interest & Amts due to Covered Bond	11,535,000.00		
(f) Remaining ARR In a Servicer default event	-		
(g) Reserve Fund Required Amount	-		
(h) Swap Termination fees	-		
(i) Members/ Asset Monitor Indemnity	-		
(j) Repayment of Co-op Cash capital contribution due to	-		
(k) Member's profit	288.13		
(l) Member payment	100.00		
(m) DPC	5,845,068.65		

Swaps	Counterparty	Notional Amount	Period Start Date	Period End Date	Rate	Pay Margin	Receipt Fixed Rate	LLP Payment	LLP Receipt	Net Receipt (Payment)
Front	Bank	2,766,639,702.40	01/07/2025	01/08/2025	3.7850%	0.00%	3.79%	£8,893,799.16	£10,630,968.44	£1,737,169.28
Back	MCB	2,766,639,702.40	01/07/2025	01/08/2025	4.2243%	0.30%	4.52%	£10,630,968.44	£8,893,799.16	-£1,737,169.28

<u>Ledgers</u>	<u>This Period</u>	<u>Last Period</u>
Revenue Ledger	14,708,436.10	9,045,773.36
Principal Ledger	51,002,391.19	22,556,121.87
Reserve Ledger	£18,021,000.00	15,154,000.00
Capital Contribution Ledger	1,332,375,527.85	1,359,384,146.99
Yield Reserve Ledger	-	-
Retained Principal Ledger	-	-
Coupon Payment Ledger	£0.00	£0.00
Pre-Maturity Liquidity Ledger	£0.00	£0.00
LLP Fee Amount Ledger	£0.00	£0.00
Swap Provider Amount Ledger	£0.00	£0.00
Intercompany Loan Ledger	£1,500,000,000.00	£1,500,000,000.00

Target General Reserve Account Balance	£18,021,000.00
Beginning General Reserve Account Balance	£15,154,000.00
Ending General Reserve Account Balance	£18,021,000.00
Change in the General Reserve Account Balance	£2,867,000.00

Issuer GIC Collateralisation Amount	£0.00
Collection Account Collateralisation Amount	£0.00

Swap Cash Collateral Account Opening Balance	0.00
Cash Collateral posted during the period	-
Cash Collateral repayment during the period	-
Swap Cash Collateral Account Closing Balance	0.00

Beginning Yield Reserve Amount	£0.00
Ending Yield Reserve Amount	£0.00
Change in Yield Reserve Amount	£0.00
Yield Reserve Required Amount	£0.00

Make Whole Ledger Original Balance	£0.00
Make Whole Ledger Period Start Balance	£0.00
Make Whole Ledger Top up during the Period	£0.00
Make Whole Ledger Transfers to Principal Receipts	£0.00

Asset Coverage Test	This Period
	31 July 2025
LTV Adjustment	
if <= 3 months in arrears	75%
if >3 months in arrears, and True Balance/Indexed Valuation <=75%	40%
if >3 months in arrears, and True Balance/Indexed Valuation >75%	25%
Base Asset Percentage - LLP Deed 11.3(i)	93.0%
Moody's Asset Percentage - LLP Deed 11.3(iii)	89.0%
Adjusted True Balance (i)	2,720,490,034.79
Arrears Adjusted True Balance (ii)	2,475,787,807.17
A: Lower of Adjusted True Balance and Arrears Adjusted True Balance	2,475,787,807.17
B: Principal Receipts	22,563,586.97
C: Cash Capital Contributions	0.00
D: Substitution Assets	0.00
X: Flexible Redraw Capacity	0.00
Y: Deposit Set-Off Amounts	0.00
Z: WA Remaining Maturity * Principal Amt Outstanding * Neg Carry Factor	0.00
Total: A + B + C + D - (X + Y + Z)	2,498,351,394.14
Asset Percentage (%)	89.0%
Principal amount outstanding of all Covered Bonds issued	1,500,000,000.00
Amount of Credit Support	998,351,394.14
ACT Pass Fail	PASS

Timing of the Collateral report	31 July 2025
Currency	Sterling
Prior Period Total Number of Residential Mortgage Loans	16,056
Current Total Number of Residential Mortgage Loans	15,781
Prior Period Total Value of Residential Mortgage Loans	2,836,820,560
Current Total Value of Residential Mortgage Loans	2,781,373,088
Current Average Loan Size	176,248
Current Weighted Average Seasoning (Months)	36
Weighted Average Interest Rate	3.81%
Standard Variable Rate (SVR)	7.12%
Weighted Average Remaining Term	306
Current Indexed Loan to Value Ratio	62.41%
Current Non-Indexed Loan to Value Ratio	66.74%

	Current Period		
<u>Delinquency Band (excluding possessions)</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Total Balance</u>
Performing Balances	2,780,347,031.54	15,774	99.96%
<=1 Months in Arrears	828,403	6	0.03%
1 Month -2 Months in Arrears	197,654	1	0.01%
2 Month -3 Months in Arrears	-	-	0.00%
> 3 Months	-	-	0.00%
Total	2,781,373,088	15,781	100.00%

*Loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report.

Net Loss	-
Cumulative Net Loss	-
Average Loss Severity (In Period)	0.00%
Average Loss Severity (Cumulative)	0.00%
<u>Repossessions and Sales</u>	<u>Total Balance</u> <u>No</u>
Possessed properties (current period)	- 0
Possessed properties (to date)	- 0
Sales (current period)	- 0
Sales (to date)	- 0
<u>Outstanding Repossessions</u>	<u>Total Balance</u> <u>No</u>
	£0.00 0
	<u>Current Period</u> <u>Previous Period</u>
Principal Payment Rate (3 Months Average)	1.14% 0.79%
Annualised PPR Speed (Based on monthly principal payment rate)	19.81% 9.23%
Constant Prepayment Rate (3 months Average)	0.90% 0.55%
Constant Prepayment Rate (Annualised)	17.49% 6.54%

	Current Period		
<u>Region - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
East Anglia	127,636,158.82	777	4.59%
East Midlands	221,602,982.47	1,534	7.97%
London	255,354,304.25	759	9.18%
North	105,984,951.05	907	3.81%
North West	311,990,524.14	2,162	11.22%
Scotland	0.00	0	0.00%
South East	909,120,254.08	3,899	32.69%
South West	259,392,076.48	1,510	9.33%
Wales	114,700,104.94	856	4.12%
West Midlands	222,539,867.77	1,479	8.00%
Yorkshire & Humber	253,051,864.06	1,898	9.10%
Total	2,781,373,088.06	15,781	100.00%
<u>Mortgage Size - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
£0-£5,000	28,987.73	12	0.00%
£5,000-£10,000	122,395.15	15	0.00%
£10,000-£25,000	3,846,383.89	196	0.14%
£25,000-£50,000	30,410,991.06	782	1.09%
£50,000-£75,000	80,861,321.44	1,271	2.91%
£75,000-£100,000	169,969,447.69	1,935	6.11%
£100,000-£150,000	476,606,573.10	3,846	17.14%
£150,000-£200,000	472,160,345.58	2,725	16.98%
£200,000-£250,000	413,684,277.98	1,853	14.87%
£250,000-£300,000	316,310,019.43	1,163	11.37%
£300,000-£350,000	232,606,699.53	720	8.36%
£350,000-£400,000	167,081,720.84	448	6.01%
£400,000-£450,000	128,151,948.04	303	4.61%
£450,000-£500,000	91,433,285.60	194	3.29%
£500,000-£600,000	99,327,139.89	182	3.57%
£600,000-£700,000	47,485,739.61	74	1.71%
£700,000-£800,000	22,978,567.47	31	0.83%
£800,000-£900,000	12,661,283.99	15	0.46%
£900,000-£1,000,000	10,335,346.10	11	0.37%
£1,000,000 +	5,310,613.94	5	0.19%
Total	2,781,373,088.06	15,781	100.00%
<u>Mortgage Type - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Owner Occupied Purchase	2,775,274,084.88	15,738	99.78%
Buy-to-let/Consent to Let	6,099,003.18	43	0.22%
Second home	0.00	0	0.00%
Total	2,781,373,088.06	15,781	100.00%
<u>Mortgage Payment Type - Sub Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Capital & Interest	2,780,010,421.49	16,804	99.95%
Interest Only	1,362,666.57	8	0.05%
Mixed (Part & Part)	0.00	0	0.00%
Total	2,781,373,088.06	16,812	100.00%
<u>Non-indexed Current LTV - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
0% to 50%	499,803,996.09	4,587	17.97%
More than 50% up to and including 55%	157,232,653.07	953	5.65%
More than 55% up to and including 60%	185,228,539.31	1,027	6.66%
More than 60% up to and including 65%	193,311,642.85	1,029	6.95%
More than 65% up to and including 70%	285,097,216.33	1,388	10.25%
More than 70% up to and including 75%	366,668,238.42	1,655	13.18%

More than 75% up to and including 80%	366,351,628.84	1,651	13.17%
More than 80% up to and including 85%	356,263,712.76	1,676	12.81%
More than 85% up to and including 90%	302,020,532.74	1,470	10.86%
More than 90% up to and including 95%	68,255,674.31	342	2.45%
More than 95% up to and including 100%	329,795.89	1	0.01%
Over 100%	809,457.45	2	0.03%
Total	2,781,373,088.06	15,781	100.00%

<u>Indexed Current LTV - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
0% to 50%	644,823,258.86	5,616	23.18%
More than 50% up to and including 55%	209,832,484.20	1,193	7.54%
More than 55% up to and including 60%	230,241,722.39	1,208	8.28%
More than 60% up to and including 65%	269,690,471.81	1,365	9.70%
More than 65% up to and including 70%	319,727,549.53	1,525	11.50%
More than 70% up to and including 75%	346,124,613.71	1,528	12.44%
More than 75% up to and including 80%	295,925,532.13	1,313	10.64%
More than 80% up to and including 85%	261,003,424.19	1,189	9.38%
More than 85% up to and including 90%	177,036,023.90	740	6.37%
More than 90% up to and including 95%	26,827,472.82	103	0.96%
More than 95% up to and including 100%	140,534.52	1	0.01%
Over 100%	0.00	0	0.00%
Total	2,781,373,088.06	15,781	100.00%
<u>Interest Rate - Sub Account Level</u>	<u>Total Balance</u>	<u>No of Sub Accounts</u>	<u>% of Balance</u>
0 – 1.99%	412,512,384.12	2,596	14.83%
2 – 2.99%	372,188,098.02	2,060	13.38%
3 – 3.99%	456,637,223.20	2,306	16.42%
4 – 4.99%	1,033,389,343.39	6,308	37.15%
5 – 5.99%	452,504,276.25	3,030	16.27%
6 – 6.99%	36,554,808.91	309	1.31%
> 7.99%	17,586,954.17	203	0.63%
Total	2,781,373,088.06	16,812	100.00%
<u>Years to Maturity - Sub Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
0 and less than or equal to 5 years	10,742,195.30	312	0.39%
Greater than 5 years and less than or equal to 10 years	70,639,771.50	1,034	2.54%
Greater than 10 years and less than or equal to 15 years	178,957,184.04	1,618	6.43%
Greater than 15 years and less than or equal to 20 years	345,541,385.11	2,351	12.42%
Greater than 20 years and less than or equal to 25 years	599,353,568.70	3,437	21.55%
Greater than 25 years and less than or equal to 30 years	661,649,590.03	3,398	23.79%
Greater than 30 years	914,489,393.38	4,662	32.88%
Total	2,781,373,088.06	16,812	100.00%
<u>Property Type - Main Account Level</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Detached House	673,660,552.42	2,948	24.22%
Flat/ Maisonnette	363,078,259.22	2,119	13.05%
Semi- Detached House	875,250,766.19	5,240	31.47%
Terraced House	789,967,496.25	4,953	28.40%
Other	79,416,013.98	521	2.86%
Total	2,781,373,088.06	15,781	100.00%
<u>Interest Rate Type - Sub Account Level</u>	<u>Total Balance</u>	<u>No of Sub Accounts</u>	<u>% of Balance</u>
Base	21,137,167.63	142	0.76%
Fixed	2,742,648,550.74	16,158	98.61%
SVR	17,586,954.17	203	0.63%
Other (Fees & Charges zero interest)	415.52	309	0.00%
Total	2,781,373,088.06	16,812	100.00%

Additional Information		As at 31-07-2025	Cumulative (From date of Issue)
Coop Deposit Account (inc Reserve fund)		82,906,560.61	n/a
Swap Collateral Account		0.00	n/a
Barclays Standby Deposit Account		0.00	n/a
The Co-operative Bank MCB Collection Account		825,266.68	n/a
Internal Ledger Account		0.00	n/a
Substitute Assets		-	n/a
Authorised Investments Allowable	Sterling gilt-edged securities, Sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper)		Sterling gilt-edged securities, Sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper)
Authorised Investments		-	-
Available Principal Receipts	£51,002,439.79		£251,637,202.54
Scheduled Principal Receipts	n/a		n/a
Unscheduled Principal Receipts	n/a		n/a
Available Revenue Receipts	£17,380,556.78		£150,145,504.01
Value of Repurchases	£4,619,615.15		£32,896,791.15
Number of Repurchases (# Sub Accounts)	35		230
Value of Re-arrangements	£0.00		£0.00
Number of Re-arrangements	-		-
Value of Loans Added to Pool (Including re-arrangements)	£0.00		£1,590,610,560.25
Number of Loans Added to Pool	-		9,142
Bonds Outstanding as % of Original Bonds Issued	100.00%		n/a
Losses as % Bonds Issued	0.00%		0%
Number of Properties Sold	-		-
Principal Balance of Properties Sold	£0.00		£0.00
Advances in period	£605,988.59		£3,533,910.09
Current SVR Rate	7.12%		n/a
Original Weighted Average Life	3 Years		

Rating Agency Triggers	Provider	Ratings Trigger Description	Rating Triggers (M- Moody's)	Latest available rating (M-Moody's)
Interest Rate Swap Provider	The Co-operative Bank PLC	Interest Rate Swap Provider long-term counterparty risk assessment falls below Baa1(cr) or, (B) its long-term, unsecured and unsubordinated debt or counterparty obligations falls below Baa1 (Second Trigger Required Ratings)	Baa1 (cr) (Moody's)	A1/P-1
Interest Rate Swap Provider	The Co-operative Bank PLC	Interest Rate Swap Provider long-term counterparty risk assessment falls below A3(cr) or, (B) its long-term, unsecured and unsubordinated debt or counterparty obligations falls below A3 (First Trigger Required Ratings)	A3 (cr) (Moody's)	A1/P-1
Seller/Servicer	The Co-operative Bank PLC	Seller/Servicer to notify dealers of any change in debt rating	N/A	N/A
Issuer/LLP	The Co-operative Bank PLC Moorland Covered Bonds LLP	Issuer/LLP to notify dealers of any change in covered bond rating	N/A	N/A
Servicer	The Co-operative Bank PLC	Servicer counterparty risk assessment of at least Baa3(cr) by Moody's	Baa3 (cr) (Moody's)	A1/P-1
Cash Manager/Issuer	The Co-operative Bank PLC	Cash Manager or Issuer counterparty risk assessment falls below Baa3(cr) by Moody's	Baa3 (cr) (Moody's)	A1/P-1
Cash Manager	The Co-operative Bank PLC	Cash Manager counterparty risk assessment falls below Baa3(cr) by Moody's	Baa3 (cr) (Moody's)	A1/P-1
Cash Manager	The Co-operative Bank PLC	Cash Manager counterparty risk assessment falls below Baa3(cr) by Moody's (a Cash Manager Relevant Event)	Baa3 (cr) (Moody's)	A1/P-1

Transaction Account Bank	The Co-operative Bank PLC	Account Bank counterparty risk assessment by Moody's of at least Baa1(cr) or such other long-term rating to ensure that the Rating Condition is satisfied (the Account Bank Ratings)	Baa1 (cr) (Moody's)	A1/P-1
Standby Transaction Account Bank	Barclays Bank PLC	*Trigger Applicable if Standby Transaction Bank Account has been invoked* Standby Transaction Account Bank counterparty risk assessment by Moody's of at least Baa1(cr) or such other long-term rating (equal to the Account Bank Rating trigger)	Baa1 (cr) (Moody's)	A1(cr)/P-1(cr)
Seller	The Co-operative Bank PLC	Seller counterparty risk assessment of the Seller is at least Aa3(cr) by Moody's	Aa3 (cr) (Moody's)	A1/P-1
Seller	The Co-operative Bank PLC	Seller counterparty risk assessment of at least Baa3(cr) by Moody's	Baa3 (cr) (Moody's)	A1/P-1

Back up Cash Manager	N/A
Back up Servicer	N/A

Deal Participant Information			
Cash Manager	The Co-operative Bank PLC	Paying Agent	HSBC Bank PLC
Web address	https://www.co-operativebank.co.uk/about-us/investor-relations/debt-investors/	Account Banks	The Co-operative Bank PLC
Servicer	The Co-operative Bank PLC	Liquidity Support	The Co-operative Bank PLC
Web address	https://www.co-operativebank.co.uk/about-us/investor-relations/debt-investors/	Corporate Services Provider	CSC MANAGEMENT SERVICES (UK) LIMITED
Note Trustee	HSBC Corporate Trustee Company (UK) Ltd	Back-up Servicer Facilitator	CSC MANAGEMENT SERVICES (UK) LIMITED
e-mail	ctla.trustee.admin@hsbc.com	Back-up Cash Manager Facilitator	CSC MANAGEMENT SERVICES (UK) LIMITED
Lead Arrangers	Barclays Bank PLC & NatWest Markets Plc		

Information Sources	The Co-operative Bank PLC
Point Contact	Glen Mather
Contact Information	
Email	glen.mather@co-operativebank.co.uk
Telephone	
	Balloon Street
	Manchester
Address	M4 4BE
	Bloomberg or https://www.co-operativebank.co.uk/about-us/investor-relations/debt-investors/
Reports Distribution Channels	
Loan Level Data and Liability Modelling	
Bloomberg	COOPWH-CORP
Report Frequency	Monthly

Mortgage Yield (pre swap)	WA average mortgage interest rate
Unscheduled Principal Payments	Non scheduled principal and redemption receipts
Unscheduled Revenue Receipts	Interest on arrears
Principal Payment Rate (3 ma)	Three Months average of Monthly Principal Payments received (unscheduled and scheduled) divided by opening mortgage balance
Annualised PPR Speed (Based on monthly principal payme	Total Payments received unscheduled and scheduled divided by opening mortgage balance (Annualised on current month)
Constant Prepayment Rate (3ma)	Three Months average of Monthly unscheduled Principal Payments received divided by opening mortgage balance
Constant Prepayment Rate (Annualised)	Total Payments received unscheduled divided by opening mortgage balance and annualised

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Trigger Action
In the event that the relevant counterparty risk assessment of the Interest Rate Swap Provider, or any guarantor, as applicable, falls below Baa1(cr) by Moody's, the Interest Rate Swap Provider will be required to take certain remedial measures which may include providing collateral for its obligations, arranging for its obligations to be transferred to an entity with ratings required by the relevant Rating Agency, procuring another entity with rating(s) required by the relevant Rating Agency to become co obligor or guarantor in respect of its obligations, and/or taking such other action as it may agree with the relevant Rating Agency. A failure to take such steps will allow the LLP to terminate the Interest Rate Swap Agreement
Swap Provider to Post Collateral in accordance with CSA within 30 business days
Notification sent to Dealers once rating change is known.
Notification sent to Dealers once rating change is known.
Servicer will use reasonable efforts (with the assistance of the Back-Up Servicer Facilitator, who shall use its best efforts) to enter, within 60 days, into a back-up or master servicing agreement with a third party with suitable experience and credentials
Asset Monitor Testing of Cash Manager calculations put in place
The Back-Up Cash Manager Facilitator shall in conjunction with the Cash Manager, within 60 days of the earlier of the date on which the ratings of the Cash Manager have so fallen and the occurrence of a Cash Manager Termination Event, use best efforts to identify, on behalf of the Issuer, a suitable back-up cash manager which meets the requirements for a substitute Cash Manager provided for by the Cash Management Agreement
If a Cash Manager Relevant Event occurs and is continuing the Seller shall; (a) within 4 London Business Days after the occurrence of a Cash Manager Relevant Event notify the Principal Paying Agent, the Account Bank or the Standby Account Bank (as applicable) and each Covered Bond Swap Provider of such event; (b) within 4 London Business Days after the occurrence of a Cash Manager Relevant Event, make a Cash Capital Contribution to the LLP in an aggregate amount equal to: (i) (in the case of a Term Advance where a Covered Bond Swap is not in place, the Required Coupon Amount payable on the immediately succeeding Loan Interest Payment Date for each such Term Advance; and/or (ii) (in the case of a Term Advance where a Covered Bond Swap is in place), the Required Coupon Amount payable on the immediately succeeding Party B payment date (as defined in each relevant Covered Bond Swap Agreement) (other than those amounts due in respect of an Interim Exchange Date or Final Exchange Date (each as defined in the relevant Covered Bond Swap Agreement)) relating to each Term Advance; and (c) thereafter, within 4 London Business Days after: (i) each Loan Interest Payment Date in respect of each Term Advance without a Covered Bond Swap in place; and/or (ii) each Party B payment date in respect of each Term Advance with a Covered Bond Swap in place, make a Cash Capital Contribution to the LLP in an aggregate amount equal to the Required Coupon Amount for each such Term Advance without a Covered Bond Swap in place (other than any Accumulation Series of Covered Bonds) payable on the immediately succeeding Loan Interest Payment Date and/or the Required Coupon Amount for each Term Advance with a Covered Bond Swap in place payable on the immediately succeeding Party B payment date as set out in the relevant Covered Bond Swap Agreement.

pursuant to the terms of the Bank Account Agreement, any funds standing to the credit of the Transaction Account held with the Account Bank shall be transferred to the Standby Transaction Account and held by the Standby Account Bank on the terms set out in the Standby Bank Account Agreement
Transfer Amounts from Standby Transaction Account to another appropriate successor account which holds the required Account Bank Rating
Solvency Certificates produced on each Transfer Date
Details of Borrowers/Loans in portfolio provided to the LLP as required at Transfer Date

